(ग) और (घ) विदेशी ऋण की ऋण परिशोधन देयता विदेशी मुद्रा में निर्धारित की जाती है। इसलिये विदेशी मुद्रा के रूप में विदेशी ऋण की ऋण परिशोधन देयता पर रुपये की विनिमय दर में होने वाले परिवर्तनों से सीधे ही कोई प्रभाव नहीं पड़ता है। रुपये के विदेशी मूल्य में परिवर्तन के रुपये के रूप में विदेशी कर्ज के आकार और विदेशी मुद्रा अर्जन में, जिसमें कि ऋण की अदायगी की जाती है, दोनों से रुपये के मूल्य में प्रभाव पड़ेगा।

Modernisation of IISCO

*134. SHRI SUKUMAL SEN: Will the Minister of STEEL AND MINES be pleased to state :

(a) what is the present position of modernisation of Burnpur Works of IISCO; and

(b) whether M/s. Dastur & Company Limited have submitted their report in regard to its modernisation and if so, what are the details thereof ?

THE MINISTER OF STEEL AND MINES WITH ADDITIONAL CHARGE OF THE MINISTRY OF LAW AND JUSTICE (SHRI DINESH GOSWAMI) : (a) and (b) M/s. M.N. Dastur & Co., who were entrusted with the task of giving a second professional opinion on the proposed modernisation of Burnpur Works of IISCO, submitted their report on 31-3-1990. The report envisages an investment of Rs. 4894 crores with a foreign exchange outgo of Rs. 953 crores for a production of 1.83 MTPA of saleable steel. *Prima facie* it envisages among other things;

(i) Utilising after revamping, some of the existing facilities;

(ii) Enlarged role for indigenous construction/engineering capabilities; and

(iii) Greater competition among suppliers of equipment and services both from overseas and in the country.

The Report is presently under examination in SAIL.

Decline in Tourist Traffic

*135. SHRI KRISHNA KUMAR BIRLA : Will the Minister of TOURISM be pleased to state :

(a) by what percentage the tourist traffic in the country is likely to fall due to the hike in air, rail and road transport fares and also the estimated loss in terms of foreign exchange as a result thereof; and

(b) in what manner Government propose to maintain the flow of tourist traffic in the country ?

THE MINISTER OF STATE IN THE MINISTRY OF PAR-LIAMENTRAY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF TOURISM (SHRI SATYA PAL MALIK) : (a) No decline in foreign tourist traffic to the country is anti-cipatd due to the hike in air, rail and road transport fares.

(b) The flow of foreign tourist traffic to the country is proposed to be maintained by intensifying the promotional efforts and by improving the infrastructural facilities.

Suggestion of ASSOCHAM for Offering of Investment share

*136. SHRI SURESH PACHOURI:
SHRI MURLIDHAR CHANDRAKANT BHANDARE :

Will the Minister of FINANCE be pleased to state :

(a) whether a suggestion had been made by ASSOCHAM that 20 per cent of share investment in selected public sector undertakings

be offered to employees, the public and other agencies like LIC and UTI; and

(b) if so, what is Government's decision in regard thereto ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI) : (a) A suggestion had been included in the papers prepared by ASSOCHAM for a Seminar on Fiscal Policy for Growth held on 13-04-1990 that 25% to 30 % of the share capital of some of the Public Sector Undertakings be disinvested and the concept of offering stock option to employees be widened.

(b) As this was only one of the point included in a background document for a technical session of the Seminar, the question of a Government decision does not arise.

Central Assistance to States for Debt Relief

*137. SHRI RAJNI RANJAN SAHU : Will the Minister of FINANCE be pleased to state :

(a) whether Government propose to provide assistance to State Governments for debt relief; and

(b) if so, what are the details of the proposal ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI) : (a) and (b) The Central Government has decided that it will bear the full responsibility of debt relief in respect of loans taken from public sector banks and Regional Rural Banks in the Central Sector. So far as Cooperative Banks and land Development Banks in the State Sector are concerned, in order to assist the State Governments in regard to debt relief scheme on the Central pattern, the Central Government will bear 50 per cent of the burden of relief on loans taken from these banks in the State Sector.

Promotion of Tourism

*138. SHRI GHUFRAN AZAM:
SHRI YASHWANT SINHA:

Will the Minister of TOURISM be pleased to state:

(a) whether Government have recently announced a package of incentives to promote tourism in the country;

(b) if so, what are the details thereof;

(c) whether Government propose to identify a large number of tourist spots in the country having potential for adventure;

(d) if so, what are the details thereof; and

(e) what is the estimated expenditure to be incurred to boost tourism in the country during the next two years?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF TOURISM: (SHRI SATYA PAL MALIK): (a) and (b) The Government have decided that new approved hotels set-up in selected areas not having 300 rooms of reasonable standard (3-star and above) would be exempted from expenditure tax for a period of 10 years and also be given 50% exemption from tax under section 80(1) of the Income Tax Act. The places designated for this purpose are the following:

(i) Hilly areas above 3000 feet

(ii) Rural areas

(iii) Pilgrim places

(iv) Places identified and notified by the Ministry of Tourism in the travel circuits where tourism is